The Myth of "Big Oil"

(As a Percent of Proven Reserves)

The total amount of proven oil reserves held by all investor-owned oil companies (IOCs) is just 6 percent

Almost 80 percent is exclusively controlled by foreign national oil companies (NOCs)

Available Under Negotiation with NOCs: 11%

Russian Companies: 6%

Exclusive NOC Control: 77%

Source: The American Petroleum Institute, May, 2008